

	FY 2019 Actual	FY 2020 Estimated	FY 2021 Requested	FY 2021 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	7,212,724	8,278,020	9,448,511	7,740,984
Travel	1,428,082	1,582,200	1,675,200	1,582,200
Contractual Services	949,745	1,102,234	1,109,205	1,102,234
Commodities	66,459	99,525	78,000	99,525
Capital Outlay - Equipment	122,586	38,100	120,000	38,100
Totals	9,779,596	11,100,079	12,430,916	10,563,043
<u>To Be Funded As Follows:</u>				
Cash Balance - Unencumbered	2,275,337	1,893,294	1,500,000	1,500,000
Banking Maintenance Fund	6,159,327	7,521,114	9,341,241	9,341,241
Consumer Finance Fund	3,238,226	3,185,671	3,089,675	3,089,675
Less: Est Cash Available	-1,893,294	-1,500,000	-1,500,000	-3,367,873
Totals	9,779,596	11,100,079	12,430,916	10,563,043
<u>Summary Of Positions</u>				
Permanent Full-Time	86	86	90	82
Part-Time	0	0	0	0
Time-Limited Full-Time	0	0	0	0
Part-Time	0	0	0	0
Totals	86	86	90	82
<u>Summary Of Funding</u>				
General Funds	0	0	0	0
State Support Funds	0	0	0	0
Special Funds	9,779,596	11,100,079	12,430,916	10,563,043
Totals	9,779,596	11,100,079	12,430,916	10,563,043

Agency Description and Programs

The Department of Banking and Consumer Finance is charged with maintaining a high-quality system of supervision and regulation of financial service providers that promotes a stable banking and financial services environment and provides the public with convenient, safe, and competitive financial services.

1. Bank - Administration

This program administers the laws regulating the banking industry, credit unions, trust companies, savings and loans, and savings banks chartered by the State of Mississippi.

2. Bank - Examination

This program examines and ascertains value, credit worthiness, and strength of the financial institutions regulated.

3. Bank - Board Hearings

This program fairly administers the laws on board hearings of applications for new banks and contested applications for branch banks.

4. Consumer Finance - Administration

This program works with the licensees and potential licensees to ensure proper documentation on each application for license under the various laws relating to consumer loans, motor vehicle, pawnbrokers, title pledge lenders, money transmitters, premium finance, consumer loan brokers, check cashers, debt management service providers and mortgage companies, and issues licenses to qualified companies under the law.

5. Consumer Finance - Examination

This program performs examinations under the various consumer laws: small loan, motor vehicle, premium finance, title pledge, check casher, money transmitters, consumer loan broker, mortgage, pawnbroker, and debt management service providers.

6. Mortgage - Administration

This program works with licensees and potential licensees to ensure proper documentation on each license application under the laws relating to mortgage companies and issue licenses to qualified companies under the law. Supervision of the examiners and providing assistance to licensees and consumers are also duties performed under this program.

7. Mortgage - Examination

This program performs examinations that will ensure the consumers' accounts are being handled in accordance with the provisions of the mortgage laws.

	FY 2019 Actual	FY 2020 Estimated	FY 2021 Requested	FY 2021 Recommended
<u>Summary By Program</u>				
1. Bank - Administration				
Total Funds	1,156,156	1,280,408	1,328,655	1,211,717
2. Bank - Examination				
Total Funds	5,805,891	6,663,745	7,653,584	6,357,759
3. Bank - Board Hearings				
Total Funds	0	0	0	0
4. Consumer Finance - Administration				
Total Funds	593,360	785,267	832,556	741,555
5. Consumer Finance - Examination				
Total Funds	1,050,565	1,311,170	1,438,937	1,248,724
6. Mortgage - Administration				
Total Funds	529,167	567,659	614,887	536,436
7. Mortgage - Examination				
Total Funds	644,457	491,830	562,297	466,852